

EXHIBIT R

IORI CENTURA, INC.

CERTIFIED RESOLUTIONS

I, Pamela M. Arsenault, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of IORI Centura, Inc. (the "Company"), a Nevada corporation. I further certify that the following resolutions were adopted by the Board of Directors (the "Board") of the Company and such authorization remains in full force and effect as of this day and have not been amended, replaced, rescinded or revoked.

**IORI CENTURA, INC. SALE OF 10.08 ACRES CENTURA
LAND, DALLAS, TEXAS FENTON REAL ESTATE, INC.**


RESOLVED, that the Board of the Company (the "Seller"), on behalf of itself, hereby recognizes and approves the sale by the Seller of all its assets which includes approximately 10.08 acres of Centura Land located in Dallas, Texas (the "Property") pursuant to a contract with Fenton Real Estate, Inc. (the "Purchaser") for a total sales price of approximately \$13,000,000.00, and that such sales price is to be paid by (i) the Purchaser's assumption of 100% of the first mortgage debt, including accrued interest, on the Property in the amount of approximately \$6,983,470.83, (ii) the Purchaser's assumption of 100% of the property tax loan, including accrued interest, on the Property in the amount of approximately \$223,184.50, (iii) the Purchaser's assumption of 100% of the trade debts, and (iv) the delivery of an approximate five (5) year Promissory Note from the Purchaser to the Seller in the amount of approximately \$5,793,344.67 at 6% interest with interest and principal due and payable at maturity;

FURTHER RESOLVED, that any officer of the Company is authorized and directed to do any and all things deemed necessary or advisable in the best interest of the Company, in his sole discretion, in connection with the transaction(s) and to execute any and all documents necessary to complete the transaction(s) in the name of and on behalf of the Company; and

FURTHER RESOLVED, that any officer is authorized to (a) sign, execute, certify to, verify, acknowledge, deliver, accept, file and record any and all instruments and documents, and (b) take, or cause to be taken, any and all such action in the name and on behalf of the Company or otherwise, as in his judgment is necessary, desirable or appropriate in order to consummate the transaction(s), including forming special purpose entity(s) for this purpose contemplated by or otherwise to effect the purpose of the foregoing resolutions, including preparing

and producing certified resolutions that conform to specific resolutions requested by a lender that do not materially or substantially differ from these resolutions, and all actions taken by officers of the Company in connection with the transaction(s) referred to in the foregoing resolutions are hereby ratified and confirmed.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of December, 2010.


Pamela M. Arsenault, Assistant Secretary

INCOME OPPORTUNITY REALTY INVESTORS, INC.

CERTIFIED RESOLUTIONS

I, Melody A. Wofford, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of Income Opportunity Realty Investors, Inc. (the "Company"), a Nevada corporation. I further certify that the following resolutions were adopted by the Board of Directors (the "Board") of the Company and such authorization remains in full force and effect as of this day and have not been amended, replaced, rescinded or revoked.

**IORI CENTURA, INC. SALE OF 10.08 ACRES CENTURA
LAND, DALLAS, TEXAS TO FENTON REAL ESTATE, INC.**

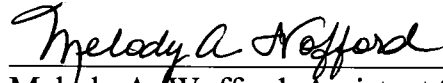
RESOLVED, that the Board of the Company, on behalf of itself and IORI Operating, Inc. ("IOI"), a wholly owned subsidiary of the Company, and IORI Centura, Inc. (the "Seller") a wholly owned subsidiary of IOI, hereby recognizes and approves the sale by the Seller of all its assets which includes approximately 10.08 acres of Centura Land located in Dallas, Texas (the "Property") pursuant to a contract with Fenton Real Estate, Inc. (the "Purchaser") for a total sales price of approximately \$13,000,000.00, and that such sales price is to be paid by (i) the Purchaser's assumption of 100% of the first mortgage debt, including accrued interest, on the Property in the amount of approximately \$6,983,470.83, (ii) the Purchaser's assumption of 100% of the property tax loan, including accrued interest, on the Property in the amount of approximately \$223,184.50, (iii) the Purchaser's assumption of 100% of the trade debts, and (iv) the delivery of an approximate five (5) year Promissory Note from the Purchaser to the Seller in the amount of approximately \$5,793,344.67 at 6% interest with interest and principal due and payable at maturity;

FURTHER RESOLVED, that any officer of the Company is authorized and directed to do any and all things deemed necessary or advisable in the best interest of the Company, in his sole discretion, in connection with the transaction(s) and to execute any and all documents necessary to complete the transaction(s) in the name of and on behalf of the Company; and

FURTHER RESOLVED, that any officer is authorized to (a) sign, execute, certify to, verify, acknowledge, deliver, accept, file and record any and all instruments and

documents, and (b) take, or cause to be taken, any and all such action in the name and on behalf of the Company or otherwise, as in his judgment is necessary, desirable or appropriate in order to consummate the transaction(s), including forming special purpose entity(s) for this purpose contemplated by or otherwise to effect the purpose of the foregoing resolutions, including preparing and producing certified resolutions that conform to specific resolutions requested by a lender that do not materially or substantially differ from these resolutions, and all actions taken by officers of the Company in connection with the transaction(s) referred to in the foregoing resolutions are hereby ratified and confirmed.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of December, 2010.



Melody A. Wofford, Assistant Secretary